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Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2011

Department of the Treasury
Internal Revenue Service

For calendar year 2011 or other tax year beginning **OCT 1, 2011**, and ending **SEP 30, 2012**

Open to Public Inspection for 501(c)(3) Organizations Only

A Check box if address changed

Name of organization (Check box if name changed and see instructions.)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section
 501(c)(3) 408(e) 220(e)
 408A 530(a)
 529(a)

Print or Type

ATLANTIC COAST CLUB, INC.

52-1347948

Number, street, and room or suite no. If a P.O. box, see instructions
P. O. BOX 3149

E Unrelated business activity codes (See instructions)

City or town, state, and ZIP code
PORTSMOUTH, VA 23701

445200

C Book value of all assets at end of year
828,880.

F Group exemption number (See instructions)

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity **▶ SNACK BAR**

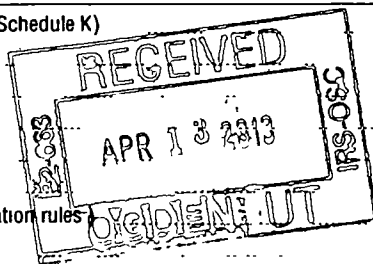
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation **▶**

J The books are in care of **▶ KERMIT FOSTER** Telephone number **▶ 757-488-0609**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales 54,834.			
b	Less returns and allowances			
	c Balance ▶	54,834.		
2	Cost of goods sold (Schedule A, line 7)	62,520.		
3	Gross profit Subtract line 2 from line 1c	<7,686.>		<7,686.>
4 a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	<7,686.>		<7,686.>

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)			
15	Salaries and wages			
16	Repairs and maintenance			
17	Bad debts			
18	Interest (attach schedule)			
19	Taxes and licenses			
20	Charitable contributions (See instructions for limitation rules)			
21	Depreciation (attach Form 4562)			
22	Less depreciation claimed on Schedule A and elsewhere on return			
23	Depletion			
24	Contributions to deferred compensation plans			
25	Employee benefit programs			
26	Excess exempt expenses (Schedule I)			
27	Excess readership costs (Schedule J)			
28	Other deductions (attach schedule)			
29	Total deductions. Add lines 14 through 28			
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13			
31	Net operating loss deduction (limited to the amount on line 30)			
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30			
33	Specific deduction (Generally \$1,000, but see instructions for exceptions)			
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			



SEE STATEMENT 1

37

SCANNED APR 30 2013

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation
 Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44a Payments. A 2010 overpayment credited to 2011 **44a**

b 2011 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations. Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments Form 2439 Form 4136 Other **44g** Total

45 Total payments. Add lines 44a through 44g **45**

46 Estimated tax penalty (see instructions) Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.

49 Enter the amount of line 48 you want: Credited to 2012 estimated tax Refunded **49**

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Yes** **No**

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. **Yes** **No**

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1	0.	6 Inventory at end of year	6	0.
2 Purchases	2	44,161.	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	62,520.
3 Cost of labor	3	15,882.	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs	4a			<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Other costs (attach schedule)	4b	2,477.			
5 Total. Add lines 1 through 4b	5	62,520.			<input checked="" type="checkbox"/>

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here *Kermit Foster* 4/9/13 **PRESIDENT**
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? **Yes** **No**

Paid Preparer Use Only

Print/Type preparer's name: **RICHARD L. DAIL**
 Preparer's signature: *Richard L. Dail*
 Date: **3-2013**
 Check if self-employed PTIN: **P00632209**
 Firm's name: **CHERRY BEKAERT LLP**
 Firm's address: **222 CENTRAL PARK AVENUE, SUITE 1400 VIRGINIA BEACH, VA 23462**
 Firm's EIN: **56-0574444**
 Phone no: **(757) 456-2400**

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

(1)		
(2)		
(3)		
(4)		

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
		Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)			Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)			%
(2)			%
(3)			%
(4)			%
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	1
DESCRIPTION		AMOUNT	
ALLOCATED EXPENSES		20,000.	
ALLOCATED REAL ESTATE EXPENSES		1,000.	
TOTAL TO FORM 990-T, PAGE 1, LINE 28		21,000.	

FORM 990-T	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	2
DESCRIPTION		AMOUNT	
RENTAL		2,477.	
TOTAL TO FORM 990-T, SCHEDULE A, LINE 4B		2,477.	

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. ATLANTIC COAST CLUB, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 52-1347948
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions P. O. BOX 3149	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PORTSMOUTH, VA 23701	

Enter the Return code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

KERMIT FOSTER

- The books are in the care of ▶ **4040 MCLEAN STREET - PORTSMOUTH, VA 23701**
 Telephone No. ▶ **757-488-0609** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning **OCT 1, 2011**, and ending **SEP 30, 2012**.

2 If the tax year entered in line 1 is for less than 12 months, check reason. Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

ATLANTIC COAST CLUB, INC.
General Ledger

Date	Reference	Description	Beginning Balance	Debit	Credit	Period End Amount	YTD Balance
17500 Track team expense (cont.)							
06/19/12	2428	Cash-athlete per diem		1,000.00			
06/20/12	2431	Kermit Foster-pay for officials		1,500.00			
04/11/12	11704	Milesplit-registration fee		70.80			
04/16/12	11710	Radiant Scott-NSU		125.00			
04/17/12	11711	American Express-air fare		613.30			
04/20/12	11715	Vincent Pugh-per diem		300.00			
			June	<u>14,582.91</u>	<u>0.00</u>	46,753.73	
07/01/12	2450	Bank of America-reg. fee for track club		722.92			
07/06/12	2457	Tower Auditorium-p/r tfr		1,926.10			
07/13/12	2466	Gwen Wilson-track meet pay		75.00			
07/23/12	2481	Jamal Montgomery-track meet official		250.00			
08/02/12	2493	Bank of America-track meet registrations		844.43			
			September	<u>3,818.45</u>	<u>0.00</u>	50,572.18	
				<u>50,572.18</u>	<u>0.00</u>		<u>50,572.18</u>
17515 Donations			0.00				
10/04/11	2073	Applied Concepts		100.00			
10/08/11	2076	Cavalier Manor Football Assoc.		350.00			
10/18/11	2091	Faith in Action Track Club		500.00			
10/19/11	2094	American Youth Resources		1,000.00			
12/02/11	2137	Kings Fork High School		500.00			
12/09/11	2149	Real Deal Track Club		150.00			
12/27/11	2176	Country Day High School		700.00			
12/29/11	2177	Technique Track Club		250.00			
12/30/11	2181	BSN Sporting Goods-equipment for I C		500.00			
12/31/11	2184	Norcom High School Dress for Success		350.00			
			December	<u>4,400.00</u>	<u>0.00</u>	4,400.00	
01/10/12	2200	Track 757		500.00			
01/21/12	2211	Western Branch Track Club		1,200.00			
01/24/12	2214	Technique Track Club		141.66			
02/03/12	2232	Suffolk Blazers		500.00			
02/21/12	2265	Ingleside Elementary School		129.26			
02/27/12	2275	Lakeland High School		500.00			
03/01/12	2283	Norfolk Wildcats		200.00			
03/02/12	2287	Suffolk Lady Blazers		600.00			
03/06/12	2291	I C. Norcom High School		250.00			
03/07/12	2298	Special Olympics		100.00			
03/08/12	2300	Track 757		300.00			
03/16/12	2309	757 Lady Blazers		200.00			
03/19/12	2316	Suffolk Stars Track Club		500.00			

ATLANTIC COAST CLUB, INC.
General Ledger

Date	Reference	Description	Beginning Balance	Debit	Credit	Period End Amount	YTD Balance
17515 Donations (cont.)							
03/19/12	2317	Va Beach Pathfinders		500.00			
03/19/12	2318	East End Lightning Track Club		500.00			
03/19/12	2319	Central Virginia Track Club		500.00			
03/19/12	2320	Surry County High School		500.00			
03/31/12	2336	Cavalier Manor Little League		300.00			
03/31/12	2337	Kappa Alpha Psi Fraternity		100.00			
			March	<u>7,520.92</u>	<u>0.00</u>	11,920 92	
04/21/12	2339	Lakeland High School		750.00			
05/02/12	2351	Sussex Central high School		400.00			
05/03/12	2353	King William High School		350.00			
05/08/12	2363	Culpeper High School		200.00			
05/10/12	2365	VCU Summer Enrichment Program		200 00			
05/21/12	2382	Ingleside Elementary		200.00			
05/30/12	2394	Western Branch Track Club		500.00			
05/30/12	2395	Menchville High School		150.00			
06/19/12	2424	Suffolk Lady Blazers		100.00			
06/29/12	2437	Central VA Track Club		745.00			
06/29/12	2438	Track 757 Track Club		825.00			
06/29/12	2439	East End Lightning Track Club		335.00			
06/29/12	2440	Va Beach Pathfinders		135.00			
06/29/12	2441	Speed City Chargers Track Club		665.00			
04/19/12	11714	Western Branch Track Club		500.00			
06/05/12	11725	East End Lightning Track Club		500.00			
06/05/12	11726	VA Beach Pathfinders		500.00			
06/05/12	11727	Central VA Track Club		500.00			
06/05/12	11728	Track 757		500.00			
			June	<u>8,055.00</u>	<u>0.00</u>	19,975 92	
07/01/12	2451	Churchland Trailblazers		187.50			
07/01/12	2452	Lazers Track Club		155.00			
07/01/12	2453	Suffolk Stars Track Club		687.00			
07/03/12	2455	Suffolk Lady Blazers		100.00			
07/13/12	2464	SpringHill Baptist church		100.00			
07/13/12	2465	Team to End AIDS		100 00			
07/13/12	2467	Triumph Church of Deliverance		100.00			
07/16/12	2473	Track 757		1,000.00			
07/16/12	2474	Central VA Track & Field		500 00			
			September	<u>2,929 50</u>	<u>0.00</u>	22,905 42	
				<u>22,905.42</u>	<u>0.00</u>		<u>22,905.42</u>
	17520 Alarm/security			0.00			